AGREEMENT OF ASSIGNMENT

OF MORTGAGE RESTRUCTURING *{select appropriate* DEED OF TRUST/Mortgage*}* NOTE AND

MORTGAGE RESTRUCTURING *{SELECT APPROPRIATE* DEED OF TRUST/MORTGAGE*}* {add if contingent repayment note is also being assigned: AND CONTINGENT REPAYMENT *{select appropriate Deed of Trust/Mortgage}* NOTE AND

**CONTINGENT REPAYMENT** *{****select appropriate Deed of Trust/Mortgage****}***]**

**THIS AGREEMENT** **OF ASSIGNMENT** (“Assignment”) is entered into as of *{insert date}*, by and among *{****INSERT NAME AND STATE OF ORGANIZATION OF ENTITY ACQUIRING THE SUBJECT PROPERTY****}* (the “Assignor”) and *{****INSERT NAME AND STATE OF ORGANIZATION OF ENTITY APPROVED BY HUD TO RECEIVE ASSIGNMENT OF MORTGAGE RESTRUCTURING NOTE AND/OR CONTINGENT REPAYMENT NOTE}*** (“Assignee”).

**WITNESSETH:**

 **WHEREAS**, *{****insert name AND state of orGANIZation of entity selling the subject property}*** (the “Seller”, which term includes a predecessor to Seller in title to the Property) was the owner of improved real property described in Exhibit A hereto and known as *{insert name of property}* (the “Property”), encumbered by that certain Mortgage Restructuring *{select appropriate* Deed of Trust/Mortgage*}* (“Mortgage”) from the Seller to the Secretary of Housing and Urban Development (“Secretary”) dated *{insert date of Mortgage}* and recorded *{insert date Mortgage is or will be recorded}* in the Office of the *{insert location in jurisdiction where deeds and mortgages are recorded}* (the “Land Records”); and

 **WHEREAS**, the Mortgage secures performance of a Mortgage Restructuring *{insert appropriate* Deed of Trust/Mortgage*}* Note dated *{insert date}*, in the original amount of *{insert Note amount in text}* ($*{insert numerical amount of Note}*), payable to the Secretary (the “Mortgage Restructuring Note”), made and executed by Seller pursuant to that certain Restructuring Commitment from the Secretary to the Seller (“Restructuring Commitment”); and

 **{*ADD IF CONTINTENT REPAYMENT NOTE IS ALSO BEING ASSIGNED*:** [**WHEREAS**, the Property is further encumbered by the Contingent Repayment *{select appropriate* Deed of Trust/Mortgage*}* (“CR Mortgage”) from the Seller to the Secretary dated *{insert date of Mortgage}* and recorded *{insert date Mortgage is or will be recorded}* among the Land Records; and

 **WHEREAS**, the CR Mortgage secures performance of a Contingent Repayment *{insert appropriate* Deed of Trust/Mortgage*}* Note dated *{insert date}*, in the original amount of *{insert Note amount in text}* ($*{insert numerical amount of Note}*), payable to the Secretary (the “Contingent Repayment Note”), made and executed by Seller; and}

**WHEREAS,** by that certain Allonge To Mortgage Restructuring *{insert appropriate* Deed Of Trust/Mortgage Note*}* (“Prior Allonge”) and that certain Agreement of Assignment of Mortgage Restructuring *{insert appropriate* Deed of Trust/Mortgage} Note and Mortgage Restructuring *{insert appropriate* Deed of Trust/Mortgage(“Prior Assignment”), each dated as of *{insert date}*, the Secretary indorsed the Mortgage Restructuring Note, and assigned the Mortgage and other collateral (collectively, the “Mortgage Restructuring Documents”), respectively, without recourse and without warranty, to the Assignor; and

**{*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED*: WHEREAS,** by that certain Allonge To Contingent Repayment *{insert appropriate* Deed Of Trust/Mortgage Note*}* (“Prior CR Allonge”) and by including the assignment of the CR Mortgage in the Prior Assignment, the Secretary indorsed the Contingent Repayment Note and assigned the CR Mortgage (collectively, the “CR Documents”), respectively, without recourse and without warranty, to the Assignor; and}

**WHEREAS**, the execution and delivery of the Prior Allonge {*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED:* , and Prior Assignment by the Secretary was subject to, among other things, the agreement by Assignor that it would not further assign the Mortgage Restructuring Note and Mortgage Restructuring Documents {*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED*: and/or the CR Documents}, without the prior written consent of the Secretary; and

 **WHEREAS**, Assignor has agreed to indorse the Mortgage Restructuring Note and assign the Mortgage Restructuring Documents {*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED:* , and indorse and assign the CR Documents} (collectively, “Further Assignment”) to the Assignee, and both Assignor and Assignee request the consent of the Secretary as required in the Prior Assignment which is recorded prior hereto among the Land Records.

 **NOW, THEREFORE,** for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

**1.** **Incorporation of Recitals.** The foregoing recitals are incorporated in this Assignment.

**2. Assignment.** Contemporaneous with the execution of this Assignment, by an allonge, the Assignor is indorsing to the Assignee the Mortgage Restructuring Note {*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED:* and the Contingent Repayment Note}.

Further thereto, the Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Mortgage Restructuring Documents {*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED:* and the CR Documents}. The Secretary joins herein solely for the purpose of evidencing consent to the Further Assignment.

**3. Transfer Restriction.** Assignee acknowledges and agrees that the Further Assignment is subject to the terms and conditions of the Prior Assignment that prohibits and restricts, without the Secretary’s advance written consent, a further assignment by Assignee of the Mortgage Restructuring Note or the Mortgage Restructuring Documents {*ADD IF CONTINGENT REPAYMENT NOTE IS ALSO BEING ASSIGNED:* and the CR Documents} for the fifteen (15) year period that commenced as of the date of the Accommodation Agreement that is recorded among the Land Records, between Assignor and Secretary. Any attempt by the Assignee to assign the Mortgage Restructuring Note and/or Mortgage Restructuring Documents {and/or Continent Repayment Note and/or CR Documents} without such consent shall be null and void, and of no force and effect. The Assignee is executing this Assignment to acknowledge and agree to be bound by the terms and conditions contained herein.

**4. Successors Bound.** All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

**5. Applicable Law.** This Agreement shall be governed by all applicable federal laws and the laws of the state in which the Property is located.

**6. Counterparts.** This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year hereinabove first written.

**(SIGNATURES AND ACKNOWLEDGMENTS ARE CONTAINED ON THE FOLLOWING PAGES)**

ASSIGNOR:

{**INSERT NAME AND STATE OF ORGANIZATION OF ENTITY ACQUIRING THE SUBJECT PROPERTY**}

 By:

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name:

 Title:

{ADD ACKNOWLEDGMENT}

**SIGNATURES CONTINUED ON NEXT PAGE**

ASSIGNEE:

*{****INSERT NAME AND STATE OF ORGANIZATION OF ENTITY APPROVED BY OFFICE OF RECAPITALIZATION TO RECEIVE ASSIGNMENT OF DEBT}***

 By:

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name:

 Title:

{ADD ACKNOWLEDGMENT}

**(SIGNATURES CONTINUED ON NEXT PAGE)**

 SECRETARY OF HOUSING AND

 URBAN DEVELOPMENT

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Authorized Agent

 Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Office of Recapitalization

District of Columbia: SS

Before me, the undersigned, a Notary Public in and for the District of Columbia, personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Authorized Agent of the Secretary of Housing and Urban Development and acknowledged that he/she is duly authorized to sign for the Secretary of Housing and Urban Development and has the authority to delegate such duties provided in the foregoing instrument. Furthermore, he/she acknowledged that he/she signed the foregoing instrument and that the same is his/her free and voluntary act and deed of said corporation. In testimony and witness whereof, I have hereunto set my hand and seal this \_\_\_day of \_\_\_\_\_\_\_\_\_\_, 20\_\_.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Notary Public, District of Columbia

**Exhibit A**

[Legal Description]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. The Office of Multifamily Housing, Office of Recapitalization, 451 7th Street SW, Room 6230 Washington, DC 20410. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1988 (P.L.105-65, 111 Stat. 1384) authorizes the FHA Multifamily Housing Mortgage and Housing Assistance Restructuring Program. HUD implemented a statutory permanent program directed at FHA-insured multifamily projects that have project- based Section 8contracts with above- market rents. The information collection is used to determine criteria eligibility of FHA-insured multifamily properties for participation in the Mark to Market program and the terms on which participation should occur. The purpose of the program is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.